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RMA Releases Analysis on Market Penetration and Potential for Federal Crop Insurance

Washington, D.C., August 7, 2013 –The USDA’s Risk Management Agency (RMA) today announced a new report that provides transparency and cumulative program research on federal crop insurance to help America’s producers make informed decisions on their risk management plans.

The Risk Management Safety Net: Portfolio Analysis-Market Penetration and Potential provides a snapshot of what makes up today’s federal crop insurance book of business, measures of federal crop insurance market penetration by crop and on-going initiatives and priorities at RMA for new product development and program improvements.

“RMA works continually to make improvements to existing insurance programs and to provide new and innovative insurance products to producers for their risk management needs,” said Brandon Willis, RMA Administrator.

One measure used to identify areas of market potential for new or improved federal crop insurance products captured in the report is the market penetration of existing federal crop insurance. Priorities for expansion are targeted to areas where market potential is to improve the safety net for U.S. agricultural producers.

The risk management safety net provided by federal crop insurance has improved significantly over the past decade and even more over the past 20 years. It currently provides coverage for the majority of principle U.S. crops, as well as many field and specialty crops, and some livestock.

The Risk Management Safety Net: Portfolio Analysis-Market Penetration and Potential is available on RMA’s website at www.rma.usda.gov

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